The Society of the
Plastics Industry, Inc.

SPI

Financial And Operating Ratios

Survey No. 20
1981

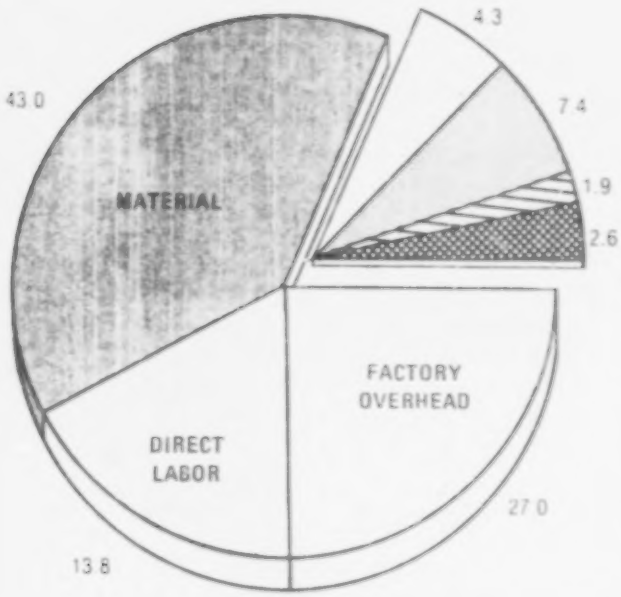
A 8920-4 9/82

Plastics Processing Companies

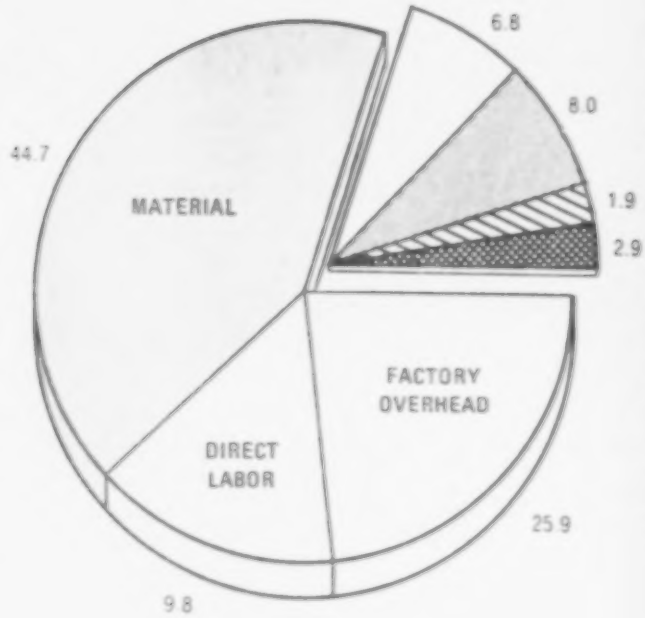
SPONSORED BY THE FINANCIAL MANAGEMENT COMMITTEE OF SPI

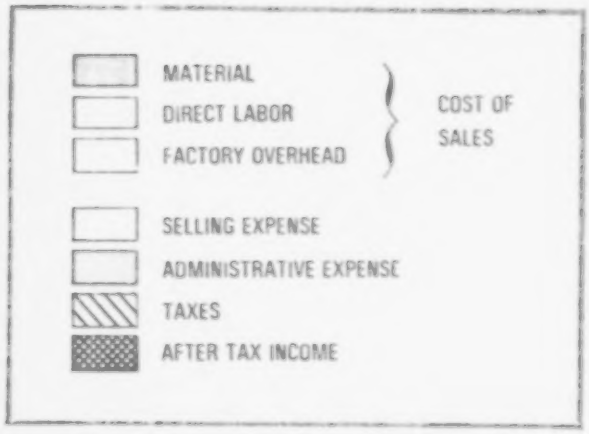
DISTRIBUTION OF SALES DOLLAR SUMMARY

CUSTOM
(Percent)



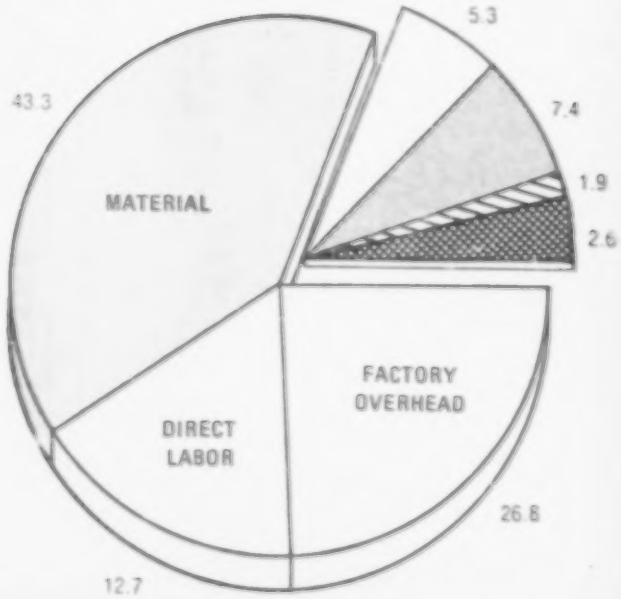
PROPRIETARY
(Percent)





These charts summarize the distribution of the sales dollar for custom processors, proprietary processors and the industry.

INDUSTRY
(Percent)



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FINANCIAL AND OPERATING RATIOS

SURVEY NO. 20 • 1981

PLASTICS PROCESSING COMPANIES

FINANCIAL MANAGEMENT COMMITTEE
THE SOCIETY OF THE PLASTICS INDUSTRY, INC.
355 LEXINGTON AVENUE, NEW YORK, N.Y. 10017

HOW TO ORDER

All orders for Financial and Operating Ratios Survey No. 20 (1981) should be directed to the Statistical Department, The Society of the Plastics Industry, Inc., 355 Lexington Avenue, New York, N.Y. 10017. Checks made payable to SPI must accompany all orders. Price $50.00 (SPI members); $100.00 (non-members).

RELEASE DATE: JULY 26, 1982

ABOUT THE FINANCIAL MANAGEMENT COMMITTEE...

The Financial Management Committee is comprised of executives from about one hundred plastics processing firms located throughout the United States. Each representative has an extensive background in finance, management and manufacturing. The group meets regularly during the year to discuss industry problems and monitor the various survey programs.

At present, the Committee conducts annual and biennial surveys among the Society's plastic processing companies. They regularly sponsor a Financial and Operating Ratios Survey, a Salary Survey and a Labor Survey.

Besides the survey work, this group also sponsors workshops, conducts seminars and runs conferences for other Operating Units of the Society.

For more information on how to become an active member of this important Committee, write to the Staff Director, Financial Management Committee, The Society of the Plastics Industry, Inc., 355 Lexington Avenue, New York, N.Y. 10017.

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INTRODUCTION

The results of the 1981 Financial and Operating Ratios Survey are presented as composite Operating Statements and Balance Sheets. All data for each producer cateogry is on a single page, subdivided first by sales volume and then by relative profitability, measured as a percentage of sales. The number of firms reporting this year (130 in all categories) permits a single volume split; above and below $5 Million in annual sales. Further subdivisions will be made in the future if the number of respondents permits.

Operating (Profit and Loss) Statements show all costs as a percentage of net sales. Balance Sheets (Asset and Liability Statements) show assets, liabilities, and equity as a percentage of total assets. Relationships between revenues or costs and Balance Sheet items may be determined by using the Net Sales/Total Assets ratio which is shown for each category.

The intent of this format is to permit each user to relate his firm's data to the most appropriate category, and then compare his firm's cost distribution and operating ratios with the more and less profitable segments.

Essentially all of the normally used ratios are either shown or may be calculated directly from the composite statements. Among these are:

I Liquidity ratios which test the short-term financial position.

a. Current Ratio: $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ is a rough indication of a firm's ability to meet its immediate obligations. Composition and quality of the assets are as important as the absolute ratio.

b. The Quick Ratio: $\frac{\text{Cash \& Equivalents} + \text{Receivables,}}{\text{Current Liabilities}}$ is a more conservative measure of liquidity. A value of unity means that all current obligations can be met without having to convert any inventory to sales.

c. The Average Collection Period: $\frac{\text{Receivables} \times 365,}{\text{Annual Sales}}$ shows the mean time to collect from customers. When compared with standard terms, delinquency rates can be calculated. Since this measure compares receivables on one day with sales for the entire year, it is subject to wide seasonal fluctuations. Individual company data should be averaged if seasonal effects are substantial.

d. The Number of Days Supply: $\frac{\text{Total Inventory} \times 365,}{\text{Annual Cost of Sales}}$ measures the effectiveness of the firm's inventory management.

II Coverage Ratios which measure ability to service debt.

a. EBIT/Interest. $\frac{\text{Profit Before Income Taxes} + \text{Interest Paid,}}{\text{Interest Paid}}$ is a measure of a firm's ability to meet interest payments on its debt. A high ratio indicates little difficulty in meeting such obligations, and an ability to handle more debt.

b. Cash Flow/Current Maturities:

$\frac{\text{Profit After Income Taxes} + \text{Depreciation \& Amortization,}}{\text{Current Portion of Long-Term Debt}}$ measures the firm's ability to handle the retirement of its term debt. Although all cash is not available for debt service, it is perhaps the highest priority use, and a ratio less than unity would be cause for concern.

III Leverage ratios measure the vulnerability of a firm during business downturns as well as potentially favorable tax consequences during periods of high volume.

a. Debt/Worth: $\frac{\text{Total Liabilities,}}{\text{Net Worth}}$ expresses the degree of protection for the creditors provided by the owners of the firm. A ratio of unity indicates a reasonable balance between long-term financial safety and aggressive application of the firm's resources.

b. Fixed/Worth: $\frac{\text{Net Fixed Assets,}}{\text{Net Worth}}$ measures the extent to which equity capital has been invested in plant and equipment. The presence of leased assets, not shown on the Balance Sheet may alter the implication of this ratio substantially.

IV Operating ratios measure the performance of management.

a. $\frac{\text{Profit Before Taxes}}{\text{Net Worth}} \times 100$ expresses the return on equity capital employed in the business.

b. $\frac{\text{Profit Before Taxes}}{\text{Total Assets}} \times 100$ expresses the return on all the resources available to management.

HIGHLIGHTS

The twentieth financial and operating ratios survey of plastics processing companies summarizes the reports of 130 participants. Companies are classified by major activity. When substantial portions of a firm's operations are devoted to more than one activity, the firm is classified under each activity. As a result of multiple classifications the number of reports processed increased to 173.

The survey had sufficient responses from five end-use groups to enable the preparation of separate operating statements, balance sheets and statistical data for each end-use. The end-use groups so tabulated are: appliances, construction, electronics, packaging, and transportation.

Some of the findings of the survey follow:

(a) The pre-tax net income to sales ratio for custom firms increased to 4.5 per cent in 1981 from 4.1 per cent in 1980. The ratio for proprietary firms increased to 4.8 per cent from 4.0 percent.

(b) The improved pre-tax income to sales ratio for custom and proprietary firms is attributable largely to the decrease in the factory overhead to sales ratios.

(c) Annual sales volume increased 11.5 per cent for custom firms between 1980 and 1981 compared to only a 6.7 per cent increase between 1979 and 1980. For proprietary firms the increase in sales between 1980 and 1981 was 12.7 per cent compared to 9.0 per cent between 1979 and 1980.

(d) The average collection period for custom firms continued to decrease for the second successive year dropping to 49.9 days compared to 51.1 and 52.4 days for the preceding two years. For proprietary molders the average collection period decreased sharply to 45.7 days wiping out the increase to 57.7 days in 1980.

(e) Net sales per employee man-hour for custom firms rose to $27.80 in 1981 compared to $25.80 in 1980. For proprietary firms, the ratio rose steeply from $28.28 in 1980 to $39.08 in 1981.

NUMBER OF FIRMS*

TYPE	CUSTOM MOLDERS & PROCESSORS			PROPRIETARY MOLDERS & PROCESSORS			ALL PROCESSORS
	SALES LESS THAN $5 MILLION	SALES $5 MILLION AND OVER	TOTAL	SALES LESS THAN $5 MILLION	SALES $5 MILLION AND OVER	TOTAL	
INJECTION	21	24	45	3	14	17	62
COMPRESSION	10	10	20	5	3	8	28
REINFORCED	5	5	10	1	5	6	16
EXTRUSION	6	12	18	4	6	10	28
OTHER	9	12	21	6	12	18	39
TOTAL	51	63	114	19	40	59	173

*Including multiple classifications

NUMBER OF EMPLOYEES
1981

NUMBER OF EMPLOYEES	CUSTOM			PROPRIETARY			BOTH			INDUSTRY		
	I[a]	II[b]	Total	I	II	Total	I	II	Total	I	II	Total
0 — 49	17	1	18	7	—	7	1	—	1	25	1	26
50 — 99	11	5	16	1	4	5	2	2	4	14	11	25
100 — 149	5	6	11	1	2	3	—	4	4	6	12	18
150 — 199	1	4	5	—	2	2	—	2	2	1	8	9
200 — 299	—	7	7	—	5	5	—	1	1	—	13	13
300 — 399	—	2	2	—	1	1	—	2	2	—	5	5
400 — 499	—	4	4	—	—	—	1	1	2	1	5	6
500 and over	—	6	6	—	1	1	—	1	1	—	8	8
Total	34	35	69	9	15	24	4	13	17	47	63	110
Total Employees	2,091	10,135	12,226	381	3,205	3,586	556	5,417	5,973	3,028	18,757	21,785

a) I—Sales less than $5 Million
b) II—Sales $5 Million or More
c) 20 firms did not report

GEOGRAPHICAL DISTRIBUTION OF RESPONDING FIRMS

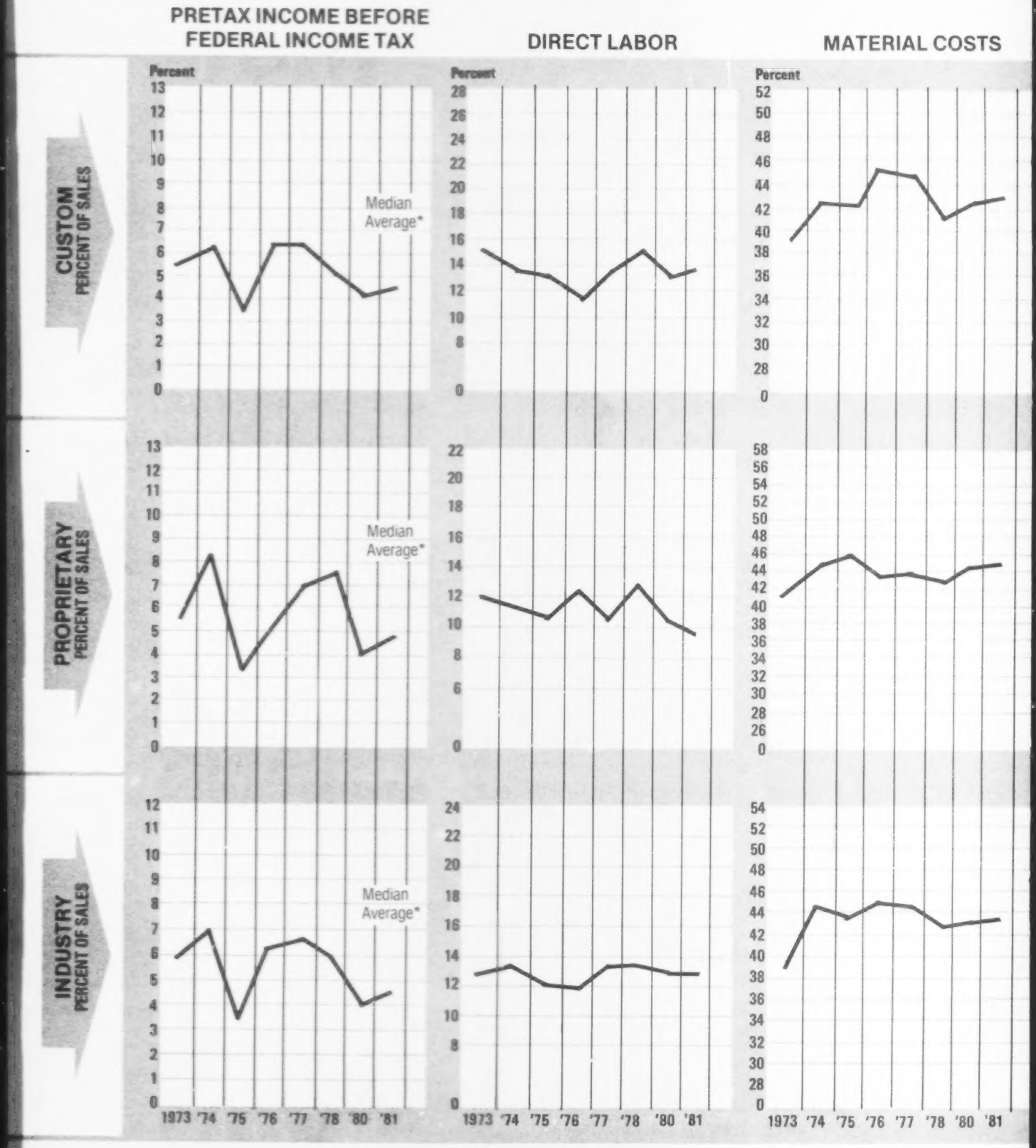
REGION	STATE	TOTAL
1	CONNECTICUT	4
	MASSACHUSETTS	1
	NEW HAMPSHIRE	1
	TOTAL	6
2	NEW JERSEY (Northern)	2
	NEW YORK	1
	TOTAL	3
3	DELAWARE	1
	MARYLAND	2
	NEW JERSEY (Lower)	7
	NEW YORK	3
	PENNSYLVANIA	6
	TOTAL	19
4	NORTH CAROLINA	4
	SOUTH CAROLINA	1
	VIRGINIA	4
	TOTAL	9
5	ILLINOIS (Excluding Chicago)	3
	INDIANA	8
	MICHIGAN	10
	OHIO (Excluding Cincinnati-Dayton)	17
	WISCONSIN	4
	TOTAL	42
6	OHIO (Cincinnati-Dayton)	7
	TOTAL	7
7	ILLINOIS (CHICAGO AREA)	5
	TOTAL	5
8	KANSAS	1
	MINNESOTA	10
	MISSOURI	1
	NEBRASKA	2
	TOTAL	14
9	ARKANSAS	1
	OKLAHOMA	1
	TEXAS	3
	TOTAL	5
10	ARIZONA	1
	COLORADO	4
	TOTAL	5
11	OREGON	2
	WASHINGTON	4
	TOTAL	6
12	NORTHERN CALIFORNIA	1
	TOTAL	1
13	SOUTHERN CALIFORNIA	8
	TOTAL	8
	GRAND TOTAL	130

BASIS ON WHICH RATIOS WERE REPORTED

BASIS	NO. OF RESPONSES
CALENDAR YEAR	64
JANUARY	3
FEBRUARY	—
MARCH	6
APRIL	2
MAY	3
JUNE	14
JULY	7
AUGUST	2
SEPTEMBER	15
OCTOBER	4
NOVEMBER	4
DECEMBER	1
TOTAL	125*

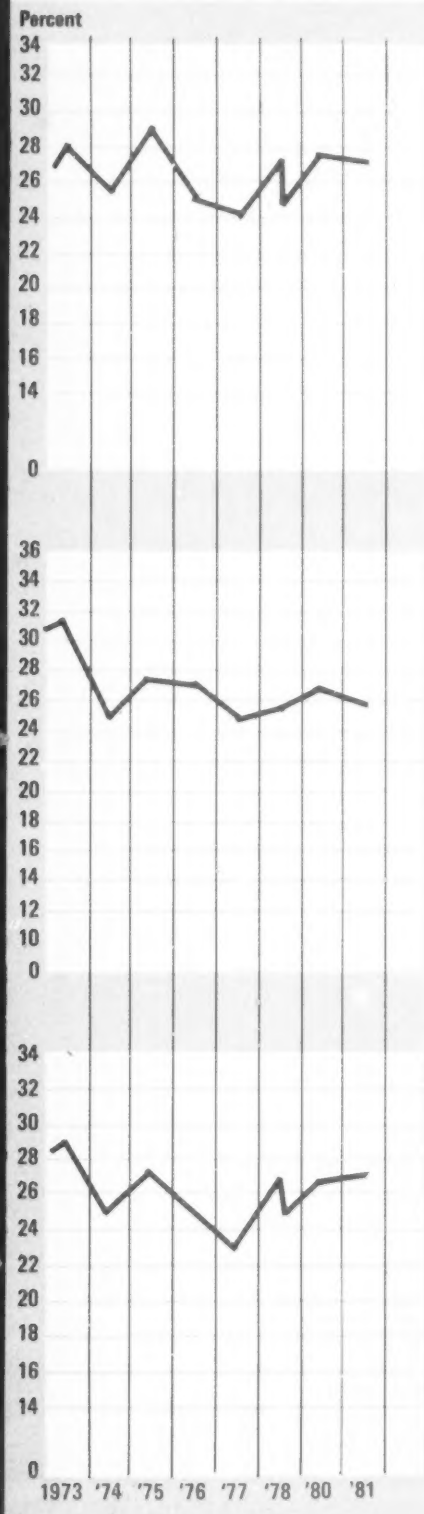
*5 Firms did not report

TRENDS IN PROFITS AND COSTS FOR PERIOD 1973 - 1981

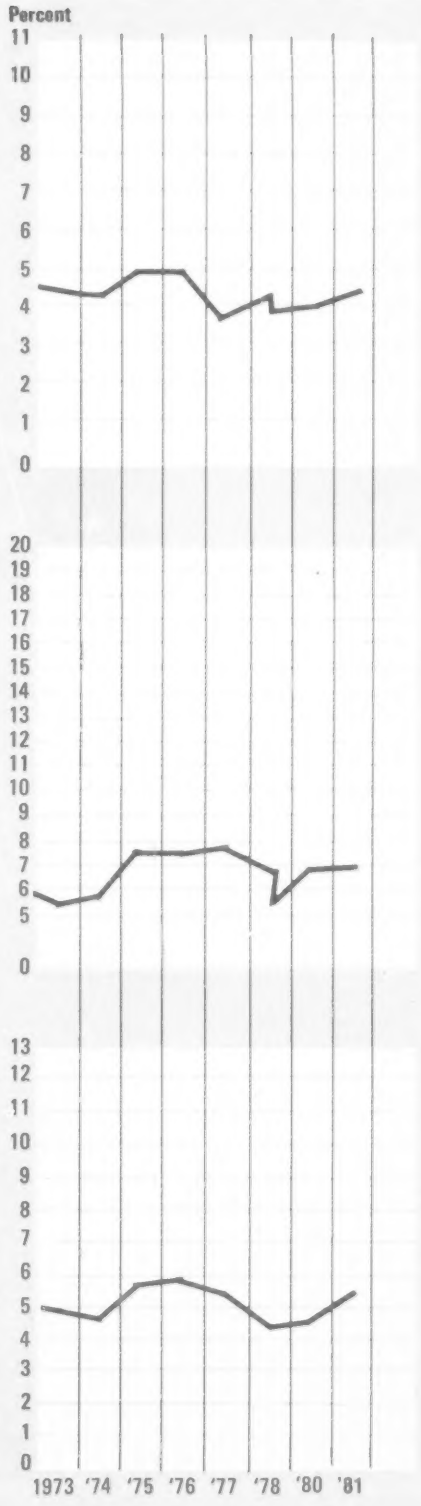


Average* — Half of the firms reporting had ratios above this line and half below this line

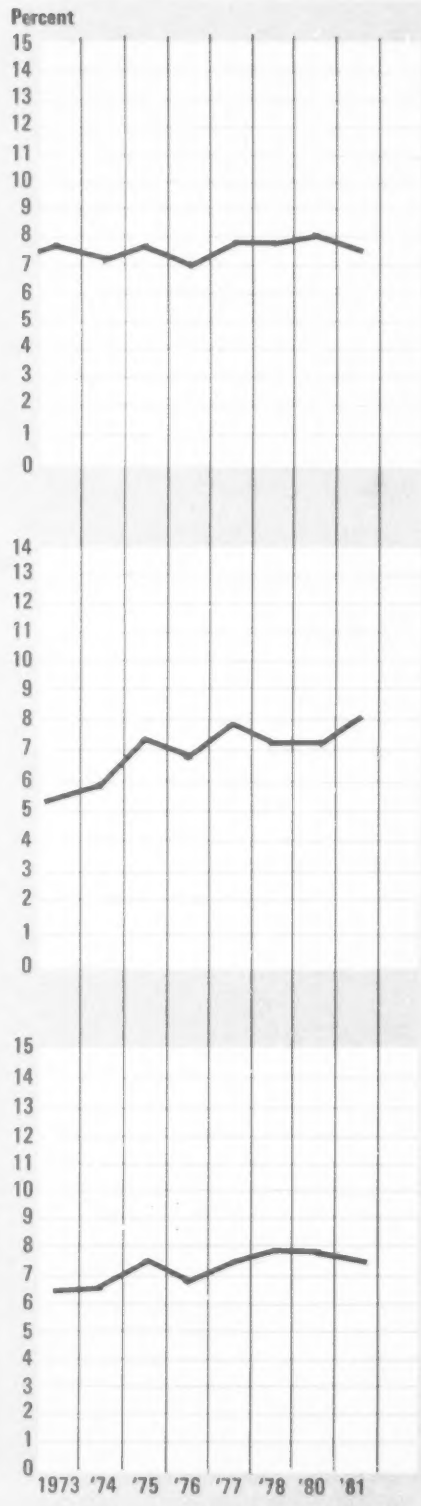
FACTORY OVERHEAD



SELLING EXPENSE



ADMINISTRATIVE EXPENSE



PERCENTAGE CHANGE IN NET SALES
1980-1981

PERCENT	CUSTOM			PROPRIETARY			INDUSTRY		
	Less Than $5 Million	$5 Million or More	Total	Less Than $5 Million	$5 Million or More	Total	Less Than $5 Million	$5 Million or More	Total
—10 or less	5	—	5	2	—	2	7	—	7
0 to — 9.9	6	2	8	4	3	7	10	5	15
0 to 9.9	13	18	31	—	10	10	13	28	41
10 to 19.9	2	20	22	2	9	11	4	29	33
20 to 29.9	6	5	11	1	1	2	7	6	13
30 to 39.9	4	3	7	1	6	7	5	9	14
40 or more	5	5	10	4	2	6	9	7	16
TOTAL	41	53	94	14	31	45	55	84	139
MEDIAN CHANGE	8.9	13.2	11.5	12.7	12.7	12.7	9.2	12.6	11.6
MEDIAN CHANGE 1979-1980	8.5	4.9	6.7	7.3	10.6	9.0	7.3	8.2	7.8

COMPARISON ON PROFIT BEFORE TAXES 1980-81
FOR INDUSTRY GROUPS
(in percent)

GROUP	SALES LESS THAN $5 MILLION		SALES $5 MILLION OR MORE	
	1981	1980	1981	1980
INDUSTRY	3.6	3.2	5.3	4.8
PROPRIETARY	3.2	3.1	6.3	4.8
CUSTOM	4.0	3.4	4.9	4.7
INJECTION	3.2	1.6	5.0	6.0
COMPRESSION & REINFORCED	2.8	2.8	5.7	4.8
EXTRUSION.	4.9	5.1	3.9	4.7
ALL BUT OTHER GROUP	3.9	2.5	5.4	4.7
OTHER PROCESS TYPES	4.3	5.9	1.7	2.5

PLASTIC PROCESSING INDUSTRY BY SALES GROUPS

SALES LESS THAN $5 MILLION				SALES MORE THAN $5 MILLION		
Less Profitable*	Median	More Profitable*	Operating Statements	Less Profitable**	Median	More Profitable**
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
0.5	0.5	0.5	Freight Out & Warehousing	0.8	1.4	2.0
1.8	1.6	1.3	Direct Packaging & Shipping Supplies	1.8	2.1	2.3
39.3	38.4	36.8	Direct Materials	46.8	44.5	42.3
15.0	15.0	14.9	Direct Labor	10.5	10.4	10.1
8.7	7.9	7.2	Indirect Labor	9.7	8.0	7.2
3.0	3.0	3.0	Utilities	3.1	2.9	2.9
3.6	5.2	5.8	Other Variable Mfg. Expense	5.3	5.0	4.6
2.9	2.7	2.5	Depreciation Expense	3.8	3.3	2.6
1.6	1.7	1.7	Lease Expense	1.0	1.1	1.1
2.2	1.8	1.5	Other Fixed Mfg. Expense	1.1	1.4	1.6
0.7	0.3	(0.3)	Net on Tool Transactions	(0.4)	(0.1)	0.2
1.7	2.0	2.4	Sales Commissions	1.6	1.8	1.9
3.4	3.5	3.5	Other Sales Expense	2.8	3.2	3.5
10.5	8.7	7.9	Administrative Expense	6.9	6.1	5.5
1.1	1.5	1.8	Engineering Expense	1.9	1.7	1.5
0.9	0.7	0.5	Research & Development Expense	0.5	0.8	1.0
3.2	5.5	9.0	Operating Earnings	2.8	6.4	9.7
2.1	1.4	1.4	Interest	1.7	1.3	0.7
(0.5)	0.5	0.5	Misc. (Income) or Expense	(0.3)	(0.2)	(0.2)
1.6	3.6	7.1	Profit Before Income Taxes	1.4	5.3	9.2
0.4	1.3	2.5	Federal Income Tax	0.4	2.0	3.6
0.1	0.2	0.8	Other Income Taxes	0.1	0.2	0.4
1.1	2.1	3.8	PROFIT AFTER INCOME TAXES	0.9	3.1	5.2
183.1%	208.9%	235.7%	Sales as Percentage of Total Assets	170.5%	183.8%	190.0%
			Balance Sheets			
4.0	4.7	6.3	Cash & Equivalents	1.2	1.8	2.4
27.0	29.1	30.2	Accounts & Notes Receivable	23.5	24.6	24.6
10.6	10.5	10.3	Raw Material Inventory	11.4	10.1	8.9
8.4	7.0	4.6	Work in Process Inventory	2.0	2.3	2.6
4.9	4.8	4.8	Finished Goods Inventory	9.9	10.3	10.8
3.3	4.3	5.2	LIFO Reserve	7.5	5.1	2.6
0.8	0.8	0.8	Packaging & Shipping Supplies	1.3	1.1	0.9
2.0	1.8	1.7	Other Current Assets	2.7	2.7	1.7
54.4	53.6	53.5	CURRENT ASSETS	44.5	46.8	49.3
18.4	22.4	26.4	Land & Buildings, at Cost	27.2	26.1	25.0
6.6	6.5	6.4	Depreciation Reserve	7.9	7.0	6.1
62.7	53.0	49.3	Machinery & Equipment, at Cost	54.8	51.6	48.4
32.9	31.3	28.5	Depreciation Reserve	31.8	27.3	22.8
3.8	7.8	6.8	Molds, Tools & Dies, at Cost	5.2	7.0	9.5
2.6	2.4	3.3	Depreciation Reserve	2.5	5.2	8.0
2.8	2.3	2.2	Other Long-Term Assets	10.5	8.0	4.7
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
2.4	2.6	2.8	Current Portion of Term Debt	3.7	3.0	3.0
12.2	9.0	5.8	Notes Payable	9.0	5.5	2.0
12.0	12.0	12.1	Accounts Payable, Trade	13.4	12.1	10.6
5.1	5.9	6.7	Other Payables & Accruals	6.0	6.3	6.5
0.1	1.4	2.6	Provision for Income Taxes	1.4	1.8	2.2
31.8	30.9	30.0	CURRENT LIABILITIES	33.5	28.7	24.9
14.0	13.9	13.8	Real Estate Mortgages	7.8	7.0	5.1
11.9	8.0	4.0	Other Long-Term Debt	19.6	14.4	9.2
57.7	52.8	47.8	TOTAL LIABILITIES	60.9	50.1	39.2
42.3	47.2	52.2	EQUITY (NET WORTH)	39.1	49.9	60.8
			Statistical Data			
$51,240	$51,772	$52,304	Net Sales/Number of All Employees	$60,595	$62,005	$63,414
42.6%	42.3%	40.0%	Prod. Mach. Hrs./Available Mach. Hrs.	49.0%	52.0%	55.0%
$27.90	$28.75	$26.40	Net Sales/All Employees Man Hours	$30.21	$31.07	$31.68
291.0%	304.6%	313.2%	Net Sales/Total Employment Costs	329.0%	344.5%	360.0%
$33.50	$37.13	$40.76	Net Sales/Production Worker Man Hrs.	$43.00	$46.54	$48.28
557.0%	475.5%	465.9%	Net Sales/Prod. Worker Emp. Costs	526.5%	559.8%	593.0%
$1.87	$1.57	$1.26	Net Sales—Cost of Matls./lbs. Proc.	$.87	$.97	$1.16
$.41	$.44	$.49	Total Mfg. Payroll/lbs. Processed	$.24	$.29	$.33
6.3%	9.2%	13.8%	Percent Change in Sales, '81 vs. '80	13.6%	12.8%	11.8%
52.2	40.4	29.9	Cost of Sales/Inventory	40.3	43.6	49.3
53.8	50.8	46.8	Average Collection Period	50.3	47.9	47.3
2.9%	7.5%	16.7%	Profit Before Income Taxes/Assets	2.4%	9.7%	17.3%
1.7%	5.1%	11.7%	Profit Before Income Taxes/Gross Assets	1.6%	6.7%	12.4%
5.2%	8.0%	11.5%	Cash Return/Gross Assets	6.3%	9.0%	11.0%
4.8%	9.3%	17.2%	Net Income/Equity	3.9%	11.4%	16.3%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

PROPRIETARY PROCESSORS BY SALES GROUPS

SALES LESS THAN $5 MILLION			Operating Statements	SALES MORE THAN $5 MILLION		
Less Profitable*	Median	More Profitable*		Less Profitable**	Median	More Profitable**
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
0.5	1.3	2.1	Freight Out & Warehousing	0.8	1.7	2.6
2.4	2.0	0.9	Direct Packaging & Shipping Supplies	1.0	1.6	2.3
42.6	43.0	44.7	Direct Materials	45.2	42.7	40.2
10.1	8.6	7.6	Direct Labor	11.6	11.0	10.0
7.0	5.3	3.6	Indirect Labor	9.5	8.2	7.0
3.0	3.0	2.5	Utilities	3.2	2.8	2.4
2.6	2.6	2.9	Other Variable Mfg. Expense	5.3	4.2	3.1
2.0	2.1	2.2	Depreciation Expense	3.9	3.0	2.2
0.2	0.6	1.0	Lease Expense	1.1	1.4	1.8
2.5	1.8	1.2	Other Fixed Mfg. Expense	1.1	1.4	1.7
4.4	2.1	(0.3)	Net on Tool Transactions	0.3	0.3	0.3
1.9	2.5	3.1	Sales Commissions	1.6	2.5	3.3
3.7	4.8	6.0	Other Sales Expense	3.1	3.8	4.5
12.7	10.2	8.4	Administrative Expense	6.8	5.8	4.9
3.9	2.7	1.8	Engineering Expense	2.2	1.7	1.1
0.9	1.8	2.6	Research & Development Expense	0.5	0.8	1.1
(0.4)	5.6	10.3	Operating Earnings	2.8	7.1	11.5
2.2	1.8	1.6	Interest	1.6	1.3	0.9
(0.4)	0.6	1.6	Misc. (Income) or Expense	(0.8)	(0.5)	(0.5)
(2.2)	3.2	7.1	Profit Before Income Taxes	2.0	6.3	11.1
(0.5)	1.2	2.5	Federal Income Tax	0.9	2.1	4.7
(0.5)	0.3	0.8	Other Income Taxes	0.2	0.3	0.6
(1.2)	1.7	3.8	PROFIT AFTER INCOME TAXES	0.9	3.9	5.8
169.0%	210.8%	252.6%	Sales as Percentage of Total Assets	144.6%	164.0%	183.3%
			Balance Sheets			
7.2	4.3	1.4	Cash & Equivalents	0.8	1.3	1.7
20.2	23.5	27.9	Accounts & Notes Receivable	22.1	22.8	23.5
8.3	9.2	10.2	Raw Material Inventory	11.1	10.0	8.9
8.7	7.2	5.6	Work in Process Inventory	1.9	1.9	2.0
4.9	9.0	13.1	Finished Goods Inventory	13.3	12.6	11.9
3.4	4.3	5.2	LIFO Reserve	9.1	8.0	6.9
2.2	1.2	0.2	Packaging & Shipping Supplies	1.3	1.2	1.0
1.7	1.8	1.8	Other Current Assets	1.6	1.7	1.8
49.3	51.9	55.0	CURRENT ASSETS	43.0	43.5	43.9
37.8	30.2	22.5	Land & Buildings, at Cost	23.8	25.3	26.9
13.0	9.3	6.7	Depreciation Reserve	7.5	6.7	6.0
66.1	53.1	40.7	Machinery & Equipment, at Cost	55.3	50.2	45.2
44.3	33.6	22.9	Depreciation Reserve	29.7	24.8	19.8
3.5	8.0	12.5	Molds, Tools & Dies, at Cost	14.2	13.1	12.0
2.1	2.7	3.3	Depreciation Reserve	9.3	8.6	8.0
2.7	2.4	2.2	Other Long-Term Assets	10.2	8.0	5.8
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
2.3	2.2	2.0	Current Portion of Term Debt	4.1	2.8	1.5
4.4	3.4	2.4	Notes Payable	10.3	5.9	1.5
7.7	8.1	10.1	Accounts Payable, Trade	14.9	12.2	9.5
5.7	6.2	6.7	Other Payables & Accruals	7.2	6.3	5.5
(0.2)	(0.3)	0.9	Provision for Income Taxes	2.0	2.0	2.0
19.9	20.4	22.1	CURRENT LIABILITIES	38.5	29.2	20.0
16.7	16.6	16.6	Real Estate Mortgages	7.8	6.9	6.0
18.7	11.5	4.2	Other Long-Term Debt	14.6	10.7	6.9
55.3	48.5	42.9	TOTAL LIABILITIES	60.9	46.8	32.9
44.6	51.5	57.1	EQUITY (NET WORTH)	39.1	53.2	67.1
			Statistical Data			
$54,034	$92,121	$130,207	Net Sales/Number of All Employees	$63,500	$62,840	$62,180
24.3%	35.4%	50.5%	Prod. Mach. Hrs./Available Mach. Hrs.	49.1%	52.1%	55.0%
$29.55	$47.14	$64.74	Net Sales/All Employees Man Hours	$29.18	$31.01	$32.84
295.0%	335.9%	376.7%	Net Sales/Total Employment Costs	300.4%	359.9%	419.3%
$53.00	$70.00	$86.99	Net Sales/Production Worker Man Hrs.	$46.33	$46.60	$46.87
605.0%	702.3%	799.6%	Net Sales/Prod. Worker Emp. Costs	520.5%	643.6%	766.7%
$1.41	$.98	$.54	Net Sales—Cost of Matls./lbs. Proc.	$.81	$.94	$1.07
$.38	$.23	$.08	Total Mfg. Payroll/lbs. Processed	$.20	$.28	$.36
8.9%	12.7%	20.0%	Percent Change in Sales, '81 vs. '80	11.1%	12.7%	15.0%
54.8	51.9	49.8	Cost of Sales/Inventory	52.5	47.1	43.0
43.6	40.7	34.2	Average Collection Period	55.8	50.7	46.8
(3.7%)	6.8%	17.9%	Profit Before Income Taxes/Assets	2.9%	10.3%	20.3%
(2.3%)	4.5%	13.0%	Profit Before Income Taxes/Gross Assets	1.9%	7.0%	14.5%
0.9%	6.6%	18.3%	Cash Return/Gross Assets	5.2%	8.4%	9.7%
(4.6%)	7.0%	16.8%	Net Income/Equity	3.3%	12.0%	15.8%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

CUSTOM PROCESSORS BY SALES GROUPS

SALES LESS THAN $5 MILLION			Operating Statements	SALES MORE THAN $5 MILLION		
Less Profitable*	Median	More Profitable*		Less Profitable**	Median	More Profitable**
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
0.3	0.2	0.1	Freight Out & Warehousing	0.7	0.7	0.7
1.1	1.5	1.8	Direct Packaging & Shipping Supplies	1.9	2.1	2.2
37.7	36.8	36.2	Direct Materials	46.8	45.5	42.6
16.1	17.1	18.0	Direct Labor	10.4	10.4	11.5
9.0	8.6	8.2	Indirect Labor	11.1	8.0	7.2
3.6	3.3	3.0	Utilities	2.9	2.9	2.9
5.8	5.9	6.0	Other Variable Mfg. Expense	5.3	5.3	5.4
3.7	3.3	2.9	Depreciation Expense	3.3	3.3	2.6
1.6	2.1	2.6	Lease Expense	0.6	0.6	0.7
2.2	1.8	1.5	Other Fixed Mfg. Expense	2.7	2.1	1.5
(0.1)	(0.4)	(0.7)	Net on Tool Transactions	(0.4)	(0.1)	0.2
1.5	1.4	1.3	Sales Commissions	1.4	1.7	1.9
3.4	2.9	2.4	Other Sales Expense	2.8	2.5	2.2
9.9	8.2	7.6	Administrative Expense	6.9	6.7	6.7
0.8	1.5	1.8	Engineering Expense	0.9	1.3	1.7
0.4	0.5	0.5	Research & Development Expense	0.4	0.6	0.9
3.4	5.3	6.8	Operating Earnings	2.3	6.4	9.1
2.1	1.1	0.5	Interest	1.7	1.4	0.7
(0.5)	0.2	0.1	Misc. (Income) or Expense	(0.1)	0.1	0.1
1.8	4.0	6.2	Profit Before Income Taxes	0.7	4.9	8.3
0.4	1.6	2.5	Federal Income Tax	0.1	1.8	3.0
0.2	0.2	0.7	Other Income Taxes	0.0	0.2	0.4
1.4	2.2	3.0	PROFIT AFTER INCOME TAXES	0.6	2.9	4.7
187.2%	208.1%	228.9%	Sales as Percentage of Total Assets	201.7%	199.0%	196.3%
			Balance Sheets			
4.0	6.5	8.1	Cash & Equivalents	1.2	1.9	2.4
27.6	31.2	31.2	Accounts & Notes Receivable	24.6	24.6	25.7
13.1	11.7	10.3	Raw Material Inventory	12.5	10.4	8.8
3.9	3.5	3.1	Work in Process Inventory	2.6	2.6	2.7
7.4	4.8	4.1	Finished Goods Inventory	8.2	8.5	9.7
1.8	3.8	5.7	LIFO Reserve	6.1	3.8	1.5
0.8	0.8	0.8	Packaging & Shipping Supplies	1.3	1.1	0.9
3.0	2.3	1.6	Other Current Assets	2.7	1.7	0.7
58.0	57.0	53.5	CURRENT ASSETS	47.0	47.0	49.4
18.4	22.4	26.4	Land & Buildings, at Cost	29.1	26.6	23.6
6.6	6.0	5.5	Depreciation Reserve	7.9	7.0	6.1
56.7	52.8	51.7	Machinery & Equipment, at Cost	51.3	55.3	57.1
32.9	31.2	29.5	Depreciation Reserve	33.7	31.7	29.7
5.7	5.1	4.5	Molds, Tools & Dies, at Cost	3.2	2.9	2.7
2.6	2.4	2.3	Depreciation Reserve	1.4	1.4	1.4
3.3	2.3	1.2	Other Long-Term Assets	12.4	8.4	4.4
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
4.0	3.4	2.8	Current Portion of Term Debt	2.6	3.0	3.3
14.8	10.7	6.6	Notes Payable	8.2	4.3	2.5
12.0	13.5	15.1	Accounts Payable, Trade	13.1	12.1	11.3
5.1	5.4	5.6	Other Payables & Accruals	6.0	6.3	6.8
1.6	2.1	2.6	Provision for Income Taxes	0.7	1.8	2.9
37.5	35.1	32.7	CURRENT LIABILITIES	30.6	27.5	26.8
11.0	12.9	13.8	Real Estate Mortgages	11.0	8.0	4.9
10.5	6.8	3.2	Other Long-Term Debt	21.7	16.0	9.4
59.0	54.8	49.7	TOTAL LIABILITIES	63.3	51.5	41.1
41.0	45.2	50.3	EQUITY (NET WORTH)	36.7	48.5	58.9
			Statistical Data			
$48,000	$49,348	$50,696	Net Sales/Number of All Employees	$57,772	$59,582	$63,491
46.0%	43.0%	40.0%	Prod. Mach. Hrs./Available Mach. Hrs.	48.8%	49.9%	51.0%
$23.97	$25.19	$26.40	Net Sales/All Employees Man Hours	$30.34	$30.41	$31.46
278.9%	264.9%	250.8%	Net Sales/Total Employment Costs	347.5%	330.8%	314.0%
$31.22	$33.11	$35.00	Net Sales/Production Worker Man Hrs.	$42.35	$43.44	$48.52
383.5%	436.7%	449.8%	Net Sales/Prod. Worker Emp. Costs	548.6%	531.5%	514.4%
$1.87	$1.57	$1.26	Net Sales—Cost of Matls./lbs. Proc.	$.92	$.99	$1.25
$.50	$.47	$.43	Total Mfg. Payroll/lbs. Processed	$.31	$.29	$.27
9.7%	10.8%	11.9%	Percent Change in Sales, '81 vs. '80	14.0%	13.2%	11.1%
54.5	35.2	23.4	Cost of Sales/Inventory	36.3	40.1	46.2
53.8	54.7	49.8	Average Collection Period	44.5	45.1	47.8
3.4%	8.9%	14.2%	Profit Before Income Taxes/Assets	1.4%	9.8%	16.3%
2.3%	5.8%	9.9%	Profit Before Income Taxes/Gross Assets	0.9%	6.8%	11.8%
8.0%	8.9%	9.8%	Cash Return/Gross Assets	6.4%	9.5%	12.3%
6.4%	10.1%	13.7%	Net Income/Equity	3.3%	11.9%	28.8%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

CUSTOM INJECTION MOLDERS BY SALES GROUPS

SALES LESS THAN $5 MILLION				SALES MORE THAN $5 MILLION		
Less Profitable*	Median	More Profitable*	Operating Statements	Less Profitable**	Median	More Profitable**
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
0.8	3.4	6.1	Freight Out & Warehousing	0.5	0.6	0.6
1.4	1.7	2.0	Direct Packaging & Shipping Supplies	1.9	2.2	2.6
38.2	36.4	33.6	Direct Materials	46.0	44.0	42.1
13.0	14.0	14.9	Direct Labor	9.2	9.9	10.6
9.9	9.5	9.1	Indirect Labor	11.6	9.2	6.7
3.6	4.3	4.9	Utilities	2.9	3.1	3.2
3.7	5.3	6.9	Other Variable Mfg. Expense	5.1	5.1	5.1
3.8	3.4	3.1	Depreciation Expense	3.5	3.5	3.6
0.7	1.7	2.7	Lease Expense	0.4	0.5	0.7
2.5	1.8	1.1	Other Fixed Mfg. Expense	2.9	2.1	1.2
0.4	(0.1)	(0.6)	Net on Tooi Transactions	(0.4)	0.1	0.4
1.1	1.0	0.8	Sales Commissions	1.4	1.6	1.8
4.5	3.3	2.1	Other Sales Expense	3.0	2.4	1.9
10.8	7.9	5.0	Administrative Expense	7.0	7.0	6.9
1.5	1.2	0.7	Engineering Expense	2.7	2.2	1.8
0.3	0.3	0.3	Research & Development Expense	0.2	0.3	0.5
3.8	4.9	7.3	Operating Earnings	2.1	6.2	10.3
3.1	2.1	1.1	Interest	1.7	1.2	0.8
(1.0)	(0.4)	0.2	Misc. (Income) or Expense	(0.2)	0.1	0.3
0.3	3.2	6.0	Profit Before Income Taxes	0.6	5.0	9.2
0.3	1.2	2.3	Federal Income Tax	(0.1)	1.9	3.7
0.2	0.3	0.5	Other Income Taxes	0.1	0.2	0.3
(0.2)	1.7	3.2	PROFIT AFTER INCOME TAXES	0.6	2.9	5.2
179.6%	204.3%	228.9%	Sales as Percentage of Total Assets	198.4%	188.4%	178.4%
			Balance Sheets			
4.9	5.6	6.1	Cash & Equivalents	0.8	6.3	11.7
28.2	29.5	30.8	Accounts & Notes Receivable	23.1	23.2	23.3
9.5	8.8	8.1	Raw Material Inventory	11.9	12.4	13.0
3.0	3.0	3.0	Work in Process Inventory	1.9	2.3	2.7
6.3	5.6	4.9	Finished Goods Inventory	7.4	6.8	6.2
1.8	4.0	9.7	LIFO Reserve	7.2	4.1	0.9
0.5	0.8	1.2	Packaging & Shipping Supplies	1.9	1.8	1.6
2.2	1.8	1.5	Other Current Assets	4.1	2.2	0.4
52.8	51.1	45.9	CURRENT ASSETS	43.9	50.9	58.0
20.0	18.4	16.9	Land & Buildings, at Cost	29.3	25.8	22.3
8.0	8.0	8.0	Depreciation Reserve	8.6	7.1	6.5
64.9	70.2	78.9	Machinery & Equipment, at Cost	58.3	58.2	57.9
35.6	36.4	37.2	Depreciation Reserve	31.2	33.0	33.7
4.5	4.2	3.9	Molds, Tools & Dies, at Cost	3.7	2.8	1.8
2.2	2.7	3.1	Depreciation Reserve	1.2	1.3	1.4
3.6	3.2	2.9	Other Long-Term Assets	5.8	3.7	1.6
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
4.0	3.4	2.8	Current Portion of Term Debt	2.8	3.1	3.3
13.7	9.7	5.6	Notes Payable	4.6	4.4	4.3
10.1	11.6	13.2	Accounts Payable, Trade	11.6	11.8	12.1
4.0	5.9	7.8	Other Payables & Accruals	5.6	5.8	5.9
2.5	2.5	2.5	Provision for Income Taxes	0.3	2.4	4.6
34.3	33.1	31.9	CURRENT LIABILITIES	24.9	27.5	30.2
8.3	9.4	10.5	Real Estate Mortgages	11.5	7.6	3.6
24.0	18.9	13.7	Other Long-Term Debt	20.9	15.9	10.9
66.6	61.4	56.1	TOTAL LIABILITIES	57.3	51.0	44.7
33.4	38.6	43.9	EQUITY (NET WORTH)	42.7	49.0	55.3
			Statistical Data			
$48,000	$50,420	$52,840	Net Sales/Number of All Employees	$57,772	$59,442	$61,112
40.9%	44.8%	48.6%	Prod. Mach. Hrs./Available Mach. Hrs.	48.0%	51.2%	54.3%
$21.16	$24.53	$27.90	Net Sales/All Employees Man Hours	$29.35	$30.59	$31.82
268.0%	286.5%	305.0%	Net Sales/Total Employment Costs	339.0%	316.2%	293.4%
$32.27	$37.62	$42.97	Net Sales/Production Worker Man Hrs.	$41.69	$38.21	$34.72
358.5%	422.3%	486.0%	Net Sales/Prod. Worker Emp. Costs	548.6%	474.1%	399.5%
$1.56	$1.86	$2.15	Net Sales—Cost of Matls./lbs. Proc.	$.94	$1.09	$1.24
$.46	$.43	$.41	Total Mfg. Payroll/lbs. Processed	$.47	$.39	$.31
4.0%	6.5%	8.9%	Percent Change in Sales, '81 vs. '80	18.4%	19.0%	19.6%
46.0	29.4	11.9	Cost of Sales/Inventory	30.7	42.0	56.2
57.3	52.7	49.1	Average Collection Period	42.5	44.9	47.7
0.5%	6.5%	13.7%	Profit Before Income Taxes/Assets	1.2%	9.4%	16.4%
0.4%	4.3%	8.7%	Profit Before Income Taxes/Gross Assets	0.8%	6.6%	11.5%
6.2%	8.3%	10.0%	Cash Return/Gross Assets	6.6%	9.2%	11.5%
(1.1%)	9.0%	16.7%	Net Income/Equity	2.8%	11.2%	16.8%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

CUSTOM COMPRESSION & REINFORCED MOLDERS BY SALES GROUPS

SALES LESS THAN $5 MILLION			Operating Statements	SALES MORE THAN $5 MILLION		
Less Profitable*	Median	More Profitable*		Less Profitable**	Median	More Profitable**
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
0.8	0.8	N.A.	Freight Out & Warehousing	0.2	0.2	0.1
1.0	1.1	1.1	Direct Packaging & Shipping Supplies	0.7	1.5	2.3
37.5	34.9	32.3	Direct Materials	43.6	40.4	37.1
16.9	17.9	19.2	Direct Labor	11.7	11.2	10.8
12.8	11.1	9.4	Indirect Labor	13.2	12.6	12.1
3.4	2.9	2.5	Utilities	2.9	3.4	4.0
5.3	6.7	8.0	Other Variable Mfg. Expense	6.6	7.2	7.8
3.3	2.7	2.1	Depreciation Expense	3.4	2.6	1.8
0.3	1.2	2.1	Lease Expense	0.5	0.4	0.3
2.5	1.8	1.1	Other Fixed Mfg. Expense	1.6	2.0	2.5
(0.1)	0.8	1.7	Net on Tool Transactions	(0.9)	(0.6)	(0.3)
2.1	2.4	2.8	Sales Commissions	1.4	1.5	1.6
3.3	2.4	1.5	Other Sales Expense	3.0	2.9	2.8
8.7	8.5	8.3	Administrative Expense	6.1	5.6	5.1
N.A.	N.A.	N.A.	Engineering Expense	0.5	1.1	1.7
0.3	0.3	N.A.	Research & Development Expense	0.8	0.7	0.5
1.9	4.5	7.9	Operating Earnings	4.7	7.3	9.8
2.0	1.8	(0.7)	Interest	2.7	2.1	0.2
0.1	(0.1)	(0.5)	Misc. (Income) or Expense	(0.5)	(0.5)	(0.6)
(0.2)	2.8	9.1	Profit Before Income Taxes	2.5	5.7	10.2
(0.1)	1.2	2.5	Federal Income Tax	0.6	2.4	5.1
0.2	0.4	0.8	Other Income Taxes	0.1	0.3	0.5
(0.3)	1.2	5.8	PROFIT AFTER INCOME TAXES	1.8	3.0	4.6
181.7%	211.3%	215.2%	Sales as Percentage of Total Assets	187.1%	194.6%	222.0%
			Balance Sheets			
7.2	13.9	20.6	Cash & Equivalents	5.8	7.2	8.6
26.0	26.3	26.7	Accounts & Notes Receivable	26.5	26.8	27.1
14.7	14.5	14.4	Raw Material Inventory	8.2	8.4	8.5
4.5	4.6	4.7	Work in Process Inventory	7.4	5.4	3.4
9.3	8.3	7.2	Finished Goods Inventory	14.3	13.9	13.5
14.8	7.4	N.A.	LIFO Reserve	4.1	3.9	3.6
3.0	2.1	1.3	Packaging & Shipping Supplies	1.4	0.7	N.A.
3.1	2.4	1.7	Other Current Assets	1.2	1.2	1.3
53.0	64.7	76.6	CURRENT ASSETS	60.7	59.7	58.8
28.0	23.2	18.3	Land & Buildings, at Cost	30.2	30.3	30.3
6.5	7.4	8.4	Depreciation Reserve	7.9	8.3	8.7
43.7	38.1	32.6	Machinery & Equipment, at Cost	42.6	45.0	46.5
24.1	23.9	23.7	Depreciation Reserve	30.7	30.1	29.5
4.5	3.7	2.9	Molds, Tools & Dies, at Cost	4.5	3.7	3.0
2.2	2.1	2.1	Depreciation Reserve	3.9	3.2	2.6
3.6	3.7	3.8	Other Long-Term Assets	4.5	2.9	2.2
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
2.7	6.8	10.8	Current Portion of Term Debt	4.2	3.3	2.3
14.5	12.3	10.1	Notes Payable	1.1	1.1	1.2
7.8	9.6	11.3	Accounts Payable, Trade	15.7	12.6	9.4
6.4	5.5	4.7	Other Payables & Accruals	8.1	7.5	7.0
2.3	2.3	2.2	Provision for Income Taxes	2.1	2.4	2.7
33.7	36.5	39.1	CURRENT LIABILITIES	31.2	26.9	22.6
15.0	7.5	N.A.	Real Estate Mortgages	19.6	9.1	8.5
11.4	7.2	3.1	Other Long-Term Debt	21.1	18.4	16.7
60.1	51.2	42.2	TOTAL LIABILITIES	71.9	54.4	47.8
39.9	48.8	57.8	EQUITY (NET WORTH)	28.1	45.6	52.2
			Statistical Data			
$42,315	$42,658	$43,000	Net Sales/Number of All Employees	$46,457	$48,093	$49,728
35.8%	25.7%	15.5%	Prod. Mach. Hrs./Available Mach. Hrs.	35.5%	37.3%	39.1%
$21.16	$22.66	$24.16	Net Sales/All Employees Man Hours	$28.80	$28.61	$28.42
287.0%	267.8%	248.6%	Net Sales/Total Employment Costs	320.7%	279.2%	237.6%
$30.09	$29.95	$29.81	Net Sales/Production Worker Man Hrs.	$70.02	$53.03	$36.04
438.0%	387.6%	337.1%	Net Sales/Prod. Worker Emp. Costs	389.6%	361.3%	333.0%
$2.09	$1.88	$1.67	Net Sales—Cost of Matls./lbs. Proc.	$1.74	$1.38	$1.02
$.91	$.67	$.43	Total Mfg. Payroll/lbs. Processed	$.69	$.55	$.41
(1.6%)	9.5%	20.5%	Percent Change in Sales, '81 vs. '80	12.8%	11.9%	10.9%
32.8	45.3	57.3	Cost of Sales/Inventory	66.8	54.8	45.5
52.2	48.4	45.3	Average Collection Period	57.9	50.3	44.6
(0.4%)	5.6%	19.6%	Profit Before Income Taxes/Assets	4.2%	11.1%	22.6%
(0.2%)	3.9%	14.6%	Profit Before Income Taxes/Gross Assets	2.9%	6.6%	16.1%
4.9%	6.7%	12.7%	Cash Return/Gross Assets	7.7%	9.1%	10.2%
(1.4%)	4.9%	21.6%	Net Income/Equity	10.7%	12.8%	19.6%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

CUSTOM EXTRUSION PROCESSORS BY SALES GROUPS

SALES LESS THAN $5 MILLION				SALES MORE THAN $5 MILLION		
Less Profitable*	Median	More Profitable*	Operating Statements	Less Profitable**	Median	More Profitable**
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
0.5	0.3	0.1	Freight Out & Warehousing	1.0	1.7	2.5
1.1	1.4	1.8	Direct Packaging & Shipping Supplies	2.4	1.5	0.7
44.3	40.7	37.1	Direct Materials	61.6	56.7	50.5
13.3	14.0	14.7	Direct Labor	8.9	10.5	11.6
8.5	7.1	5.6	Indirect Labor	3.4	3.6	5.7
2.6	2.7	2.9	Utilities	2.3	2.1	2.0
3.4	3.3	3.3	Other Variable Mfg. Expense	2.8	4.1	5.5
2.7	2.4	2.0	Depreciation Expense	2.0	1.6	1.3
3.6	2.3	1.0	Lease Expense	0.7	0.9	1.2
2.9	2.5	2.1	Other Fixed Mfg. Expense	3.8	2.3	0.7
0.4	(0.1)	(0.5)	Net on Tool Transactions	(0.6)	(0.2)	0.2
2.0	2.1	2.3	Sales Commissions	0.9	0.6	0.3
2.6	3.2	3.8	Other Sales Expense	1.9	2.7	3.5
5.7	7.5	9.3	Administrative Expense	6.7	5.8	5.2
2.6	3.0	3.4	Engineering Expense	N.A.	0.9	1.9
0.8	1.5	2.1	Research & Development Expense	0.8	0.9	1.0
3.0	6.1	9.0	Operating Earnings	1.4	4.3	6.2
1.1	0.8	0.5	Interest	0.8	0.6	(0.1)
(0.3)	0.4	1.4	Misc. (Income) or Expense	(0.2)	(0.2)	(0.1)
2.2	4.9	7.1	Profit Before Income Taxes	0.8	3.9	6.4
0.4	1.3	2.2	Federal Income Tax	0.1	1.3	2.3
0.1	0.4	0.7	Other Income Taxes	0.1	0.2	0.5
1.7	3.2	4.2	PROFIT AFTER INCOME TAXES	0.6	2.4	3.6
184.3%	210.7%	237.0%	Sales as Percentage of Total Assets	248.9%	233.0%	217.0%
			Balance Sheets			
0.6	4.5	8.4	Cash & Equivalents	4.5	3.6	3.1
22.5	26.4	30.2	Accounts & Notes Receivable	28.6	27.2	25.8
11.0	11.1	11.3	Raw Material Inventory	16.1	14.8	13.5
2.7	1.3	N.A.	Work in Process Inventory	1.2	3.5	5.7
13.4	7.8	2.3	Finished Goods Inventory	7.2	7.6	8.0
N.A.	N.A.	N.A.	LIFO Reserve	11.0	7.2	3.3
0.5	1.2	2.0	Packaging & Shipping Supplies	0.7	0.8	1.0
3.1	2.8	2.5	Other Current Assets	0.6	1.0	1.4
53.8	55.1	56.7	CURRENT ASSETS	47.9	51.3	55.2
31.2	30.2	29.2	Land & Buildings, at Cost	23.4	16.3	9.2
9.6	7.2	4.8	Depreciation Reserve	7.2	5.0	2.8
35.8	37.3	38.7	Machinery & Equipment, at Cost	59.4	52.1	44.2
14.2	19.0	23.8	Depreciation Reserve	33.5	29.9	26.2
6.7	10.0	13.3	Molds, Tools & Dies, at Cost	0.7	0.4	N.A.
4.6	7.2	9.9	Depreciation Reserve	0.6	0.3	N.A.
0.9	0.8	0.6	Other Long-Term Assets	9.9	15.1	20.4
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
2.6	2.3	2.0	Current Portion of Term Debt	2.2	4.8	7.3
8.4	6.5	4.5	Notes Payable	2.3	2.3	1.8
11.5	12.5	13.3	Accounts Payable, Trade	15.0	13.9	12.8
3.8	4.6	5.2	Other Payables & Accruals	3.8	3.8	3.8
(1.0)	0.5	2.1	Provision for Income Taxes	1.1	1.8	2.5
25.3	26.4	27.1	CURRENT LIABILITIES	25.0	26.6	28.2
17.0	14.6	11.8	Real Estate Mortgages	N.A.	N.A.	N.A.
11.3	12.6	14.7	Other Long-Term Debt	25.8	18.7	11.6
53.6	53.6	53.6	TOTAL LIABILITIES	50.8	45.3	39.8
46.4	46.4	46.4	EQUITY (NET WORTH)	49.2	54.7	60.2
			Statistical Data			
$61,741	$60,660	$59,579	Net Sales/Number of All Employees	$104,501	$82,985	$61,470
58.0%	60.6%	63.1%	Prod. Mach. Hrs./Available Mach. Hrs.	48.5%	54.5%	60.5%
$36.76	$30.10	$23.43	Net Sales/All Employees Man Hours	$37.37	$34.05	$30.73
296.0%	263.5%	231.0%	Net Sales/Total Employment Costs	522.3%	393.8%	265.3%
$51.44	$46.85	$42.25	Net Sales/Production Worker Man Hrs.	$92.66	$78.15	$63.64
683.1%	611.9%	540.6%	Net Sales/Prod. Worker Emp. Costs	943.7%	730.3%	516.8%
$2.01	$1.58	$1.15	Net Sales—Cost of Matls./lbs. Proc.	$.44	$.52	$.59
$.64	$.37	$.09	Total Mfg. Payroll/lbs. Processed	$.12	$.16	$.19
27.2%	13.6%	0.0%	Percent Change in Sales, '81 vs. '80	14.0%	11.0%	8.0%
61.6	45.6	29.7	Cost of Sales/Inventory	23.1	34.5	49.2
44.6	45.7	46.5	Average Collection Period	41.9	42.6	43.4
4.1%	10.3%	16.8%	Profit Before Income Taxes/Assets	2.0%	9.1%	13.9%
3.2%	7.7%	12.1%	Profit Before Income Taxes/Gross Assets	1.3%	6.0%	6.4%
7.2%	9.5%	11.0%	Cash Return/Gross Assets	4.9%	7.0%	8.0%
6.8%	14.5%	21.5%	Net Income/Equity	3.0%	10.2%	13.0%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

CUSTOM EXTRUSION, INJECTION, COMPRESSION & REINFORCED MOLDERS BY SALES GROUPS

SALES LESS THAN $5 MILLION				SALES MORE THAN $5 MILLION		
Less Profitable*	Median	More Profitable*	Operating Statements	Less Profitable**	Median	More Profitable**
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
0.5	0.6	0.7	Freight Out & Warenousing	0.7	0.7	0.7
1.3	1.6	1.9	Direct Packaging & Shipping Supplies	1.7	2.0	2.3
39.0	36.9	34.8	Direct Materials	46.8	44.4	42.1
16.0	16.2	16.4	Direct Labor	8.6	10.3	12.1
9.0	8.8	8.6	Indirect Labor	12.1	10.6	9.0
3.3	3.0	2.6	Utilities	2.5	2.5	2.5
4.4	5.4	6.5	Other Variable Mfg. Expense	5.4	5.4	5.3
3.7	3.1	2.5	Depreciation Expense	3.4	2.8	2.3
1.0	1.3	1.7	Lease Expense	0.4	0.5	0.7
1.9	1.8	1.6	Other Fixed Mfg. Expense	3.0	2.1	1.2
0.4	(0.1)	(0.5)	Net on Tool Transactions	(0.2)	(0.1)	0.1
1.1	1.7	2.2	Sales Commissions	1.5	1.7	1.9
3.7	2.9	2.1	Other Sales Expense	2.7	2.5	2.2
9.3	7.9	6.5	Administrative Expense	6.7	6.1	5.6
1.5	1.4	1.3	Engineering Expense	1.7	1.7	1.7
0.5	1.3	2.1	Research & Development Expense	0.5	0.7	0.8
3.4	6.2	9.0	Operating Earnings	2.5	6.1	9.5
2.4	2.1	0.8	Interest	1.5	0.9	0.4
(0.9)	0.2	0.3	Misc. (Income) or Expense	(0.3)	(0.2)	0.1
1.9	3.9	7.9	Profit Before Income Taxes	1.5	5.4	9.0
0.4	1.4	2.4	Federal Income Tax	0.2	2.0	3.2
0.2	0.4	0.7	Other Income Taxes	0.1	0.3	0.4
1.3	2.1	4.8	PROFIT AFTER INCOME TAXES	1.2	3.1	5.4
190.1%	209.5%	228.9%	Sales as Percentage of Total Assets	204.4%	200.7%	197.0%
			Balance Sheets			
5.0	6.7	8.4	Cash & Equivalents	2.6	3.2	3.8
30.5	32.4	34.0	Accounts & Notes Receivable	24.3	24.7	25.6
12.7	11.1	10.4	Raw Material Inventory	13.4	10.8	8.7
4.6	4.4	4.2	Work in Process Inventory	2.9	2.8	2.7
5.6	6.3	7.0	Finished Goods Inventory	7.2	6.9	6.7
0.9	3.7	6.1	LIFO Reserve	6.6	3.6	(0.9)
0.6	1.6	1.3	Packaging & Shipping Supplies	1.3	1.1	0.9
2.4	2.0	1.6	Other Current Assets	2.2	1.5	0.8
60.5	60.8	60.8	CURRENT ASSETS	47.3	47.4	48.3
20.0	19.3	18.9	Land & Buildings, at Cost	27.8	25.2	22.6
5.6	5.8	6.0	Depreciation Reserve	7.7	6.9	6.2
50.9	49.1	47.2	Machinery & Equipment, at Cost	55.4	57.8	59.4
31.3	27.7	24.0	Depreciation Reserve	31.0	31.2	31.3
6.3	4.3	2.4	Molds, Tools & Dies, at Cost	3.4	2.8	2.3
3.8	2.8	1.8	Depreciation Reserve	1.4	1.6	1.9
3.0	2.8	2.5	Other Long-Term Assets	6.2	6.5	6.8
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
3.0	4.3	5.7	Current Portion of Term Debt	3.2	3.3	3.3
10.8	8.0	5.2	Notes Payable	2.4	2.4	2.5
10.0	12.5	15.1	Accounts Payable, Trade	12.8	12.9	13.1
4.3	5.6	6.8	Other Payables & Accruals	5.1	5.7	6.3
1.5	2.0	2.6	Provision for Income Taxes	0.9	1.6	2.2
29.6	32.4	35.4	CURRENT LIABILITIES	24.4	25.9	27.4
14.0	13.4	11.9	Real Estate Mortgages	11.8	8.5	5.1
13.8	10.7	7.6	Other Long-Term Debt	19.2	15.0	10.9
57.4	56.5	54.9	TOTAL LIABILITIES	55.4	49.4	43.4
42.6	43.5	45.1	EQUITY (NET WORTH)	44.6	50.6	56.6
			Statistical Data			
$50,537	$49,204	$47,871	Net Sales/Number of All Employees	$61,112	$57,825	$54,537
55.7%	47.1%	38.5%	Prod. Mach. Hrs./Available Mach. Hrs.	48.8%	49.2%	49.6%
$24.50	$25.25	$26.00	Net Sales/All Employees Man Hours	$31.76	$30.21	$28.66
295.5%	273.1%	250.8%	Net Sales/Total Employment Costs	360.0%	319.0%	277.9%
$33.25	$37.01	$40.76	Net Sales/Production Worker Man Hrs.	$56.13	$50.33	$44.52
438.0%	420.0%	393.9%	Net Sales/Prod. Worker Emp. Costs	548.6%	507.3%	465.9%
$1.87	$1.51	$1.15	Net Sales—Cost of Matls./lbs. Proc.	$.57	$.91	$1.24
$.68	$.49	$.30	Total Mfg. Payroll/lbs. Processed	$.25	$.30	$.35
7.5%	9.7%	11.9%	Percent Change in Sales, '81 vs. '80	14.2%	13.1%	12.0%
52.7	40.1	32.0	Cost of Sales/Inventory	34.6	37.8	40.8
58.6	56.4	54.2	Average Collection Period	42.5	44.9	47.4
3.6%	8.2%	18.1%	Profit Before Income Taxes/Assets	3.1%	11.2%	17.7%
2.6%	5.8%	13.1%	Profit Before Income Taxes/Gross Assets	2.2%	8.0%	12.7%
8.3%	9.4%	12.8%	Cash Return/Gross Assets	7.7%	9.1%	10.9%
5.8%	18.8%	24.4%	Net Income/Equity	5.5%	12.3%	18.8%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

OTHER CUSTOM PROCESSORS BY SALES GROUPS

SALES LESS THAN $5 MILLION				SALES MORE THAN $5 MILLION		
Less Profitable*	Median	More Profitable*	Operating Statements	Less Profitable**	Median	More Profitable**
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
0.7	1.2	1.6	Freight Out & Warehousing	0.4	1.2	1.9
2.7	2.4	2.1	Direct Packaging & Shipping Supplies	3.6	3.1	2.7
23.6	28.9	34.1	Direct Materials	33.9	38.1	42.8
16.2	16.5	16.8	Direct Labor	12.6	11.3	9.9
11.6	8.4	5.1	Indirect Labor	11.8	8.4	5.0
4.6	4.5	4.4	Utilities	4.3	3.9	3.5
11.4	8.2	5.0	Other Variable Mfg. Expense	13.0	8.4	3.8
3.9	3.3	2.7	Depreciation Expense	3.6	2.9	2.5
1.6	2.0	2.4	Lease Expense	1.1	0.7	0.4
2.6	1.9	1.2	Other Fixed Mfg. Expense	1.1	2.8	4.5
N.A.	0.2	0.2	Net on Tool Transactions	(0.3)	(0.3)	(0.4)
1.2	1.7	2.3	Sales Commissions	2.1	2.1	2.2
2.9	3.2	3.4	Other Sales Expense	3.1	2.7	2.3
11.7	10.7	9.7	Administrative Expense	8.3	8.4	8.4
N.A.	N.A.	N.A.	Engineering Expense	1.6	1.3	0.9
0.8	0.5	0.2	Research & Development Expense	0.7	0.9	1.1
4.5	6.4	8.8	Operating Earnings	(0.9)	4.1	8.5
1.8	1.9	2.3	Interest	2.4	2.3	2.2
1.2	0.2	(0.2)	Misc. (Income) or Expense	(0.1)	0.1	0.2
1.5	4.3	6.7	Profit Before Income Taxes	(3.2)	1.7	6.1
0.3	1.5	2.9	Federal Income Tax	(0.9)	0.6	2.0
(0.1)	0.2	0.3	Other Income Taxes	0.1	0.2	0.3
1.3	2.6	3.5	PROFIT AFTER INCOME TAXES	(2.4)	0.9	3.8
220.4%	199.2%	178.0%	Sales as Percentage of Total Assets	124.7%	170.6%	216.5%
			Balance Sheets			
5.4	7.7	9.0	Cash & Equivalents	1.2	1.2	1.2
28.1	26.0	24.0	Accounts & Notes Receivable	14.7	19.1	23.5
12.6	11.2	10.1	Raw Material Inventory	8.8	8.8	8.8
9.2	6.9	4.5	Work in Process Inventory	6.7	4.5	2.3
7.4	7.2	7.0	Finished Goods Inventory	8.6	10.3	11.0
2.8	3.0	3.2	LIFO Reserve	3.8	5.4	6.9
1.4	1.2	1.0	Packaging & Shipping Supplies	0.9	1.0	1.2
4.2	5.7	7.1	Other Current Assets	2.2	2.0	1.8
65.5	62.9	59.5	CURRENT ASSETS	39.3	41.5	42.9
24.4	29.7	35.0	Land & Buildings, at Cost	20.9	26.3	31.7
15.5	17.7	19.9	Depreciation Reserve	3.4	6.8	10.2
73.9	62.1	51.1	Machinery & Equipment, at Cost	48.7	49.8	51.7
48.8	38.6	28.4	Depreciation Reserve	17.0	22.2	27.4
N.A.	2.5	5.0	Molds, Tools & Dies, at Cost	4.3	3.5	2.7
N.A.	2.0	4.0	Depreciation Reserve	2.2	1.8	1.4
0.5	1.1	1.7	Other Long-Term Assets	9.5	9.7	10.0
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
6.3	4.7	3.1	Current Portion of Term Debt	3.7	3.0	2.2
10.1	17.2	24.3	Notes Payable	28.2	18.6	8.9
13.9	14.4	14.9	Accounts Payable, Trade	6.7	8.1	9.5
5.7	5.3	4.8	Other Payables & Accruals	3.9	4.8	5.6
0.4	2.6	4.9	Provision for Income Taxes	2.5	0.2	2.0
36.4	44.2	52.0	CURRENT LIABILITIES	40.0	34.3	28.2
N.A.	N.A.	N.A.	Real Estate Mortgages	5.3	2.6	N.A.
9.1	5.5	1.8	Other Long-Term Debt	18.0	15.7	13.4
45.5	49.7	53.8	TOTAL LIABILITIES	63.3	52.6	41.6
54.5	50.3	46.2	EQUITY (NET WORTH)	36.7	47.4	58.4
			Statistical Data			
$34,230	$43,267	$52,304	Net Sales/Number of All Employees	$50,000	$59,049	$68,097
24.3%	32.2%	40.0%	Prod. Mach. Hrs./Available Mach. Hrs.	48.2%	49.6%	51.0%
$19.43	$23.11	$26.80	Net Sales/All Employees Man Hours	$25.40	$30.16	$34.91
218.9%	294.3%	369.7%	Net Sales/Total Employment Costs	302.7%	341.9%	381.1%
$22.62	$26.75	$30.88	Net Sales/Production Worker Man Hrs.	$34.20	$39.67	$45.14
339.0%	392.0%	445.0%	Net Sales/Prod. Worker Emp. Costs	518.6%	574.3%	630.0%
$.89	$.99	$1.48	Net Sales—Cost of Matls./lbs. Proc.	$.94	$.97	$.99
$.44	$.49	$.54	Total Mfg. Payroll/lbs. Processed	$.44	$.35	$.26
1.7%	6.3%	10.9%	Percent Change in Sales, '81 vs. '80	13.5%	10.8%	7.5%
55.4	52.9	50.0	Cost of Sales/Inventory	70.1	48.0	33.5
46.5	47.6	49.2	Average Collection Period	43.0	40.9	39.6
3.3%	8.6%	11.9%	Profit Before Income Taxes/Assets	(4.0%)	2.9%	13.2%
2.0%	5.4%	7.8%	Profit Before Income Taxes/Gross Assets	(3.3%)	2.2%	9.5%
8.0%	8.2%	8.3%	Cash Return/Gross Assets	2.4%	6.5%	27.4%
5.3%	10.3%	13.5%	Net Income/Equity	(8.2%)	3.2%	14.1%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

PLASTICS PROCESSING INDUSTRY BY END USE

APPLIANCES			Operating Statements	CONSTRUCTION		
	Median				Median	
100.0	100.0	100.0	Net Sales	100.0	100.0	100.0
	0.8		Freight Out & Warehousing		1.0	
	2.0		Direct Packaging & Shipping Supplies		1.1	
	43.3		Direct Materials		42.6	
	12.9		Direct Labor		14.5	
	12.6		Indirect Labor		7.7	
	3.4		Utilities		2.4	
	4.3		Other Variable Mfg. Expense		3.5	
	3.0		Depreciation Expense		2.5	
	0.2		Lease Expense		1.3	
	1.5		Other Fixed Mfg. Expense		1.4	
	(0.9)		Net on Tool Transactions		1.1	
	0.8		Sales Commissions		2.0	
	2.8		Other Sales Expense		2.0	
	6.2		Administrative Expense		7.3	
	2.2		Engineering Expense		1.3	
	2.4		Research & Development Expense		0.8	
	2.5		Operating Earnings		7.5	
	0.9		Interest		1.2	
	(0.3)		Misc. (Income) or Expense		(0.1)	
	1.9		Profit Before Income Taxes		6.4	
	0.6		Federal Income Tax		1.9	
	0.1		Other Income Taxes		0.2	
	1.2		PROFIT AFTER INCOME TAXES		4.3	
	195.6%		Sales as Percentage of Total Assets		195.6%	
			Balance Sheets			
	4.8		Cash & Equivalents		5.7	
	22.0		Accounts & Notes Receivable		26.6	
	13.3		Raw Material Inventory		8.9	
	6.6		Work in Process Inventory		2.0	
	6.0		Finished Goods Inventory		9.2	
	3.0		LIFO Reserve		N.A.	
	1.6		Packaging & Shipping Supplies		0.8	
	1.5		Other Current Assets		1.5	
	52.8		CURRENT ASSETS		54.7	
	20.8		Land & Buildings, at Cost		23.0	
	5.0		Depreciation Reserve		6.1	
	51.8		Machinery & Equipment, at Cost		33.0	
	30.2		Depreciation Reserve		16.7	
	7.4		Molds, Tools & Dies, at Cost		9.7	
	5.2		Depreciation Reserve		4.7	
	7.6		Other Long-Term Assets		7.1	
	100.0		TOTAL ASSETS		100.0	
	2.4		Current Portion of Term Debt		3.2	
	7.8		Notes Payable		6.3	
	10.3		Accounts Payable, Trade		8.9	
	6.2		Other Payables & Accruals		5.4	
	4.4		Provision for Income Taxes		1.8	
	31.1		CURRENT LIABILITIES		25.6	
	6.2		Real Estate Mortgages		12.8	
	12.8		Other Long-Term Debt		15.5	
	50.1		TOTAL LIABILITIES		53.9	
	49.9		EQUITY (NET WORTH)		46.1	
			Statistical Data			
	$55,330		Net Sales/Number of All Employees		$50,953	
	45.7%		Prod. Mach. Hrs./Available Mach. Hrs.		54.0%	
	$28.20		Net Sales/All Employees Man Hours		$28.80	
	287.0%		Net Sales/Total Employment Costs		296.0%	
	$44.00		Net Sales/Production Worker Man Hrs.		$54.07	
	548.6%		Net Sales/Prod. Worker Emp. Costs		389.6%	
	$1.28		Net Sales—Cost of Matls./lbs. Proc.		$.93	
	$.32		Total Mfg. Payroll/lbs. Processed		$.28	
	17.4%		Percent Change in Sales, '81 vs. '80		21.6%	
	50.9		Cost of Sales/Inventory		48.1	
	41.1		Average Collection Period		49.6	
	3.7%		Profit Before Income Taxes/Assets		12.5%	
	2.6%		Profit Before Income Taxes/Gross Assets		9.8%	
	6.3%		Cash Return/Gross Assets		11.4%	
	4.5%		Net Income/Equity		17.9%	

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

PLASTICS PROCESSING INDUSTRY BY END USE

ELECTRONICS Median	Operating Statements	PACKAGING Median
100.0	Net Sales	100.0
0.7	Freight Out & Warehousing	1.8
1.3	Direct Packaging & Shipping Supplies	2.9
39.8	Direct Materials	44.3
13.0	Direct Labor	12.9
11.0	Indirect Labor	5.4
2.8	Utilities	3.7
5.0	Other Variable Mfg. Expense	4.3
2.7	Depreciation Expense	2.7
0.7	Lease Expense	1.4
2.4	Other Fixed Mfg. Expense	1.2
(0.3)	Net on Tool Transactions	0.3
2.2	Sales Commissions	1.1
3.2	Other Sales Expense	2.9
6.3	Administrative Expense	8.2
2.4	Engineering Expense	0.6
0.4	Research & Development Expense	0.2
6.4	Operating Earnings	6.1
2.0	Interest	1.4
(0.3)	Misc. (Income) or Expense	(0.1)
4.7	Profit Before Income Taxes	4.8
2.0	Federal Income Tax	1.7
0.5	Other Income Taxes	0.3
2.2	PROFIT AFTER INCOME TAXES	2.8
210.0%	Sales as Percentage of Total Assets	193.8%
	Balance Sheets	
2.6	Cash & Equivalents	1.3
29.3	Accounts & Notes Receivable	22.9
10.4	Raw Material Inventory	8.4
3.7	Work in Process Inventory	2.0
6.5	Finished Goods Inventory	10.7
4.1	LIFO Reserve	6.8
1.0	Packaging & Shipping Supplies	1.0
3.9	Other Current Assets	2.2
53.3	CURRENT ASSETS	41.7
22.8	Land & Buildings, at Cost	24.8
8.6	Depreciation Reserve	7.5
57.4	Machinery & Equipment, at Cost	64.0
31.3	Depreciation Reserve	33.8
2.4	Molds, Tools & Dies, at Cost	5.2
2.0	Depreciation Reserve	5.0
6.0	Other Long-Term Assets	10.6
100.0	TOTAL ASSETS	100.0
4.5	Current Portion of Term Debt	3.4
11.1	Notes Payable	10.2
14.1	Accounts Payable, Trade	11.8
6.4	Other Payables & Accruals	5.7
3.4	Provision for Income Taxes	1.5
39.5	CURRENT LIABILITIES	32.6
9.5	Real Estate Mortgages	8.6
14.2	Other Long-Term Debt	17.5
53.2	TOTAL LIABILITIES	58.7
46.8	EQUITY (NET WORTH)	41.3
	Statistical Data	
$50,249	Net Sales/Number of All Employees	$59,370
46.0%	Prod. Mach. Hrs./Available Mach. Hrs.	53.5%
$26.00	Net Sales/All Employees Man Hours	$34.03
279.4%	Net Sales/Total Employment Costs	379.0%
$37.14	Net Sales/Production Worker Man Hrs.	$34.99
471.7%	Net Sales/Prod. Worker Emp. Costs	616.5%
$1.46	Net Sales—Cost of Matls./lbs. Proc.	$.85
$.59	Total Mfg. Payroll/lbs. Processed	$.30
10.5%	Percent Change in Sales, '81 vs. '80	7.5%
36.1	Cost of Sales/Inventory	33.3
50.9	Average Collection Period	43.1
9.9%	Profit Before Income Taxes/Assets	9.3%
6.8%	Profit Before Income Taxes/Gross Assets	6.1%
8.5%	Cash Return/Gross Assets	7.7%
9.9%	Net Income/Equity	13.1%

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

PLASTICS PROCESSING INDUSTRY BY END USE

TRANSPORTATION Median	Operating Statements	Median
100.0	Net Sales	
0.5	Freight Out & Warehousing	
1.3	Direct Packaging & Shipping Supplies	
42.2	Direct Materials	
13.0	Direct Labor	
9.1	Indirect Labor	
3.1	Utilities	
3.2	Other Variable Mfg. Expense	
2.9	Depreciation Expense	
1.2	Lease Expense	
2.5	Other Fixed Mfg. Expense	
0.9	Net on Tool Transactions	
2.3	Sales Commissions	
2.8	Other Sales Expense	
7.2	Administrative Expense	
1.5	Engineering Expense	
1.1	Research & Development Expense	
5.2	Operating Earnings	
1.9	Interest	
0.1	Misc. (Income) or Expense	
3.2	Profit Before Income Taxes	
0.6	Federal Income Tax	
0.3	Other Income Taxes	
2.3	PROFIT AFTER INCOME TAXES	
188.2%	Sales as Percentage of Total Assets	
	Balance Sheets	
7.2	Cash & Equivalents	
25.5	Accounts & Notes Receivable	
8.0	Raw Material Inventory	
3.7	Work in Process Inventory	
6.2	Finished Goods Inventory	
4.2	LIFO Reserve	
1.4	Packaging & Shipping Supplies	
1.7	Other Current Assets	
49.5	CURRENT ASSETS	
28.1	Land & Buildings, at Cost	
7.2	Depreciation Reserve	
62.7	Machinery & Equipment, at Cost	
37.3	Depreciation Reserve	
1.6	Molds, Tools & Dies, at Cost	
0.3	Depreciation Reserve	
2.9	Other Long-Term Assets	
100.0	TOTAL ASSETS	
3.3	Current Portion of Term Debt	
7.5	Notes Payable	
12.1	Accounts Payable, Trade	
7.0	Other Payables & Accruals	
2.2	Provision for Income Taxes	
32.1	CURRENT LIABILITIES	
6.9	Real Estate Mortgages	
15.7	Other Long-Term Debt	
54.7	TOTAL LIABILITIES	
45.3	EQUITY (NET WORTH)	
	Statistical Data	
$55,738	Net Sales/Number of All Employees	
49.3%	Prod. Mach. Hrs./Available Mach. Hrs.	
$30.46	Net Sales/All Employees Man Hours	
333.0%	Net Sales/Total Employment Costs	
$42.97	Net Sales/Production Worker Man Hrs.	
490.3%	Net Sales/Prod. Worker Emp. Costs	
$1.50	Net Sales—Cost of Matls./lbs. Proc.	
$.44	Total Mfg. Payroll/lbs. Processed	
16.5%	Percent Change in Sales, '81 vs. '80	
33.6	Cost of Sales/Inventory	
49.5	Average Collection Period	
6.0%	Profit Before Income Taxes/Assets	
4.0%	Profit Before Income Taxes/Gross Assets	
7.8%	Cash Return/Gross Assets	
9.6%	Net Income/Equity	

*Less or More than Median Profits before Taxes of 0.0%

**Less or More than Median Profits before Taxes of 0.0%

The Society of the
Plastics Industry, Inc.

Survey Questionnaire

355 Lexington Avenue
New York, New York 10017
(212) 573-9400

FINANCIAL AND OPERATING RATIOS SURVEY No. 20—1981

CONFIDENTIAL

FOR PROPRIETARY PROCESSING COMPANIES

TO: ALL SPI PLASTICS PROCESSING COMPANIES (Raw materials producers, manufacturers of machinery, molds and auxiliary equipment, please disregard this questionnaire.)

This is the questionnaire for the twentieth Financial and Operating Ratios Survey for **proprietary processing** firms **ONLY** which are engaged in compression, blow, or injection molding; extruding; reinforced plastics; or other methods of processing. Custom processing firms should fill out a similar questionnaire designed for custom processing operations.

The survey will cover statements for the calendar year 1981 or the closest fiscal year. If you have separate operations engaged in different processes (e.g. an injection molding plant and an extrusion plant) or different businesses (e.g. a custom compression molding plant and a proprietary injection plant), please **complete a separate questionnaire for each operation.** If you are a division or plant in a multiproduct company where it is not possible to extract all balance sheet items, mark N.A. on such lines. If precise calculations are too difficult, reasonable estimates are acceptable.

As more processors convert to 6 and 7-day work weeks, it has been decided to reflect maximum capacity as 365 days less 10 holidays = 355 days x 24 hours = 8,500 Total Available Machine Hours.

This questionnaire is fairly simple to complete and will permit more meaningful groupings of ratios by different types and sizes of firms. All financial information is to be reported as percentages of sales or assets. Calculation of ratios will be performed during compilation of the data.

It is important to note that as the number of firms who participate increase, so will the detail of the data, by type of process and by sales size. This will make the report much more meaningful. So, we urge all processors to participate in this year's survey.

All individual company replies will, of course, be held in strictest confidence. Please return your completed questionnaire by March 26, 1982 to Dr. Ernest Kurnow in the preaddressed envelope enclosed. All participants will automatically receive a copy of the final report provided the enclosed "Report Mailing Card" (yellow) is filled out and returned along with the completed questionnaire. Make a copy of your completed questionnaire for your records.

FINANCIAL MANAGEMENT COMMITTEE

Please return one copy of this questionnaire by March 26, 1982 to:

Dr. Ernest Kurnow
Professor of Business Statistics
Graduate School of Business Administration
New York University
100 Trinity Place
New York, N.Y. 10006

Plastics

PLEASE COMPLETE THE ENCLOSED REPORT MAILING CARD (YELLOW) TO RECEIVE A COPY OF THE FINAL REPORT.

QUESTIONNAIRE FOR PROPRI
1981 — FINANCIAL AND

ASSET AND LIABILITY (BALANCE SHEET) DATA All figures, to one decimal place, as percentage of Total assets)	INJECTION MOLDING	FOAM PROCESSING
Cash and Marketable Securities		
Trade Accounts and Notes Receivable		
Raw Material Inventory (at FIFO ☐, LIFO ☐, Other ☐)		
Work in Process Inventory (at FIFO ☐, LIFO ☐, Other ☐)		
Finished Goods Inventory (at FIFO ☐, LIFO ☐, Other ☐)		
LIFO Reserve (if applicable)		
Packaging and Shipping Supplies		
Other Current Assets (Prepayments, other receivables, manufacturing supplies, spare parts, small tools, etc.)		
Land and Buildings (At cost)		
Depreciation Reserve	( )	( )
Machinery and Equipment (At cost)		
Depreciation Reserve	( )	( )
Molds, tools, dies (At cost)		
Depreciation Reserve	( )	( )
Other Long-Term Assets (Capitalized Lease, Goodwill, etc.)		
TOTAL ASSETS	100.0	100.0
Current Portion of Long-Term Debt (due within one year)		
Notes Payable including Bank Loans		
Accounts Payable, Trade		
Other Payables and Accruals		
Provision for Income Taxes Payable		
Real Estate Mortgages		
Other Long-Term Debt		
Equity (Net Worth)		
TOTAL LIABILITIES AND NET WORTH	100.0	100.0

OPERATING (PROFIT AND LOSS) STATEMENT DATA All figures, to one decimal place, as percentage of Net Sales		
Net Sales (Excluding tooling)	100.0	100.0
Outgoing Freight and Branch Warehousing		
Direct Materials (Including inbound freight)		
Direct Packaging & Shipping Supplies		
Direct Labor (Including fringe benefits)		
Indirect Labor (Including fringe benefits)		
Utilities (Power, fuel, water, sewer)		
Other Variable Manufacturing Expense		
Depreciation Expense		
Lease Expense		
Other Fixed Factory Expense (Property taxes, insurance, etc.)		
Net on Tool Transactions		
Sales Commissions		
Other Selling Expense (Salesman's compensation, travel, advertising, etc.)		
Administrative Expense		
Engineering Expense (if not included in manufacturing or selling expense)		
Research and Development Expense		
Operating Earnings		
Interest Expense or < Income >		
Other Expense or < Income > (Investment income, gains or losses on sales of assets, etc.)		
Profit Before Income Taxes		
Federal Income Tax		
Other Income Tax (State, Foreign, Local, etc.)		
Profit After Income Taxes		

Note: If your process was not prelisted, please describe here _____

ARY PROCESSING COMPANIES
PERATING DATA — 1981

RUSION	EPS SHEET EXTRUSION	REINFORCED	BLOW MOLDING	COMPRESSION/ TRANSFER MOLDING	THERMO-FORMING	ROTO MOLDING	SMC MOLDING	OTHER (DESCRIBE BELOW)
)	( )	( )	( )	( )	( )	( )	( )	( )
)	( )	( )	( )	( )	( )	( )	( )	( )
)	( )	( )	( )	( )	( )	( )	( )	( )
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

STATISTICAL DATA

Net Sales/Total Assets ..... _____ %
Net Sales/Average Number of All Employees ..... _____ $/employee
Productive Machine Hours/Total Available Machine Hours (assume 8,500 Hrs. available per year per primary machine) ..... _____ %
Net Sales/All Employees Man Hours ..... _____ $/man hr.
Net Sales/Total Employment Costs (Salaries, Wages, and Fringe Benefits) ..... _____ %
Net Sales/Production Worker Man Hours (Hourly-paid employees assigned to manufacturing) ..... _____ $/man hr.
Net Sales/Production Worker Employment Costs (Hourly-paid employees assigned to manufacturing) ..... _____ %
Net Sales minus Cost of Materials/lbs. processed ..... _____ $/lb.
Total Manufacturing Payroll/lbs. processed ..... _____ $/lb.

To provide the plastics processing industry with some historical idea of sales growth at the processor level annually, please answer question 1.

1. In 1981, what was your company's percentage change in net sales as compared to 1980? _____ % (plus or minus?)

2. Are the ratios as reported herein, based upon calendar year 1981 or closest fiscal year?
   ☐ Calendar year 1981
   ☐ Closest fiscal year ended _____ 19_____
   MONTH

For purposes of classification and more meaningful analysis, please complete each of the following questions—

3. In 1981, what was the average number of employees (production, sales and administration) involved in plastics processing?
   _____ Employees

4. What was the percentage of distribution of your 1981 sales by process type?

Injection Molding	_____	%	Reinforced	_____	%
Blow Molding	_____	%	Foam Processing	_____	%
Compression/Transfer	_____	%	EPS Sheet Extrusion	_____	%
Rotomolding	_____	%	SMC Molding	_____	%
Extrusion	_____	%	Calendering	_____	%
Thermoforming	_____	%	Coating	_____	%
Reaction Injection Molding (RIM)	_____	%	Fabricating	_____	%
			*Other	_____	%
			Total	100	%

*Other (describe): _____

5. Approximately, what percentage of your 1981 sales were custom or proprietary—

Custom	_____	%
Proprietary	_____	%
Total	100	%

6. In 1981, what was the percentage distribution of your sales according to end-use application?

END USE

Appliances	_____	%	Housewares	_____	%
Construction (excl. pipe/fittings)	_____	%	Medical	_____	%
Pipe and Fittings	_____	%	Packaging	_____	%
Siding	_____	%	Toys	_____	%
Electronics	_____	%	Transportation	_____	%
Furniture	_____	%	*Other	_____	%
			Total	100	%

*Other (describe): _____

7. In 1981, what were your plastics sales? (This information will only be used to determine how best to group similar size companies.)

☐ Under $1,000,000	☐ $15,000,000 to $19,999,999	☐ $35,000,000 to $39,999,999
☐ $1,000,000 to $4,999,999	☐ $20,000,000 to $24,999,999	☐ $40,000,000 to $44,999,999
☐ $5,000,000 to $9,999,999	☐ $25,000,000 to $29,999,999	☐ $45,000,000 to $49,999,999
☐ $10,000,000 to $14.999,999	☐ $30,000,000 to $34,999,999	☐ $50,000,000 and over

8. If you are a molder of SMC, please check here ☐.

9. If you are custom sheet extruder, please check here ☐.

Plastics

FINANCIAL MANAGEMENT COMMITTEE
THE SOCIETY OF THE PLASTICS INDUSTRY, INC.
355 LEXINGTON AVENUE, NEW YORK, N.Y. 10017